

year Plan, which is yet to be finalised, various schemes have been proposed with the development of Powerloom and Handloom Industry.

(d) The matter is under consideration.

[English]

#### **Norms for take over of Firms**

4959. SHRI NIRMAL KANTI CHATTERJEE: Will the Minister of Finance be pleased to state:

(a) whether the Securities and exchange Board of India has proposed new norms for take over of firms;

(b) if so, the details thereof; and

(c) the reaction of the Union Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR). (a) and (b) Under section 11 (2) (h) of securities & Exchange Board of India Ordinance 1992, SEBI has been vested with powers for regulating substantial acquisition of shares and take over of companies. Regulations for take over of firms have not yet been proposed to the Government by SEBI

(c) Does not arise in view of the reply to (a) & (b) above.

#### **Committee to Review Motor Vehicle Act, 1988**

4960. SHRI JAGAT VIRSINGH DRONA: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the main recommendations of the high level review committee headed by the Secretary, in the Ministry regarding the Mo-

tor Vehicle Act, 1988; and

(b) the details of the recommendations accepted by the Government ?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) and (b). The recommendations of the Review Committee are the enclosed statement. Almost all the recommendations of the Review Committee with slight modifications have been accepted by the Government.

#### **STATEMENT**

Important recommendations of the review Committee on the basis of which changes are proposed to be brought out in the provisions of the Motor Vehicles Act are:

- medical certificate need not be insisted upon from the applicants to drive a non-transport vehicle if he has not completed 50 years of age;
- where the applicant for a driving licence fails in the test of competence to drive he may be permitted to appear for a retest after a lapse of 7 days;
- to delete the provision regarding fixing of age of the motor vehicles;
- the power to fix fees conferred on the Central Government under clause (b) of section 64 to be transferred to the rule making powers of the State Government;
- the holder of a permit of an articulated vehicle may use the prime-mover for any articulated vehicle owned by him with a semi-trailer or a prime-mover of any a semi-trailer or a prime-mover of any articulated vehicle either owned by